

# Exhibit F

# COUNTRYWIDE FINANCIAL CORP (CFC)

4500 PARK GRANADA BLVD  
CALABASAS, CA 91302  
818. 225.3000

## DEF 14A

**DEFINITIVE NOTICE & PROXY STATEMENT**  
**Filed on 04/27/2007 – Period: 06/13/2007**  
File Number 001-12331-01



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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**  
Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement  
☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**  
☒ Definitive Proxy Statement  
☐ Definitive Additional Materials  
☐ Soliciting Material Pursuant to §240.14a-12

**COUNTRYWIDE FINANCIAL CORPORATION**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.  
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.  
(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

- 
- ☐ Fee paid previously with preliminary materials.  
☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.  
(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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4500 Park Granada  
Calabasas, California 91302

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**NOTICE OF 2007 ANNUAL MEETING OF STOCKHOLDERS**

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**Time and Date:** 10:00 a.m., Pacific Time, on Wednesday, June 13, 2007.

**Place:** Learning Center Auditorium, Countrywide Financial Corporation, Corporate Headquarters, 4500 Park Granada, Calabasas, California 91302.

**Items of Business:**

- (1) To elect three (3) Class II Directors to serve on our Board of Directors for a term expiring at the 2010 Annual Meeting of Stockholders;
- (2) To ratify the appointment by the Audit and Ethics Committee of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2007;
- (3) To consider a stockholder proposal, if properly presented; and
- (4) To transact such other business as may properly come before the meeting and any adjournment or adjournments thereof.

**Record Date:** Stockholders of record at the close of business on April 16, 2007 are entitled to notice of, and to vote at, the 2007 Annual Meeting and any adjournment or adjournments thereof.

**Attending in Person (for those stockholders who are *not* stockholders of record):** If you plan to attend the 2007 Annual Meeting and vote in person, you must obtain a proxy from your broker or nominee and bring that proxy to the 2007 Annual Meeting.

**Proxy Voting:** **Whether or not you plan on attending the 2007 Annual Meeting, we encourage you to vote as soon as possible using one of three convenient methods: (i) by calling the toll-free number described in these voting materials; (ii) by accessing the Internet site described in these voting materials or voting instruction form provided to you; or (iii) by signing, dating and returning the proxy card in the enclosed postage-paid envelope. By voting your shares promptly, you will save your company the expense of further proxy solicitation.**

By Order of the Board of Directors,

A handwritten signature in cursive script, appearing to read "Susan E. Bow".

SUSAN E. BOW  
*Secretary*

Dated: April 27, 2007

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The following information sets forth the number of shares of our Common Stock beneficially owned as of April 4, 2007 (except for shares held in the Company's 401(k) plan, which are as of December 31, 2006, or as otherwise indicated) by each of the Company's Directors, each executive officer named in the "Summary Compensation Table" herein (the "named executive officers"), and all Directors and executive officers as a group. Unless otherwise indicated, beneficial ownership numbers represent shares over which the beneficial owner has sole voting and dispositive power.

<u>Name or Number of Persons in Group</u>	<u>Number of Shares Owned(1)</u>	<u>Exercisable Stock Options(2)</u>	<u>Total</u>	<u>Percent of Class(3)(%)</u>
<b>Named Executive Officers</b>				
Angelo R. Mozilo	1,021,546(4)	8,193,365	9,214,911	1.5%
Eric P. Sieracki	166,508(5)	422,721	589,229	
David Sambol	73,391(5)	2,361,757	2,435,148	
Ranjit M. Kripalani	7,744(5)	212,286	220,030	
Carlos M. Garcia	553,846(5)	944,841	1,498,687	
Stanford L. Kurland	180,642(6)	—	180,642	
<b>Non-Employee Directors (Including Nominees)</b>				
Henry G. Cisneros	30,412	—	30,412	
Jeffrey M. Cunningham	121,123	72	121,195	
Robert J. Donato	139,278	204,404	343,682	
Michael E. Dougherty	82,523(7)	159,535	242,058	
Martin R. Melone	32,189(8)	—	32,189	
Robert T. Parry	25,022	—	25,022	
Oscar P. Robertson	42,810	—	42,810	
Keith P. Russell	31,156	—	31,156	
Harley W. Snyder	89,571	—	89,571	
All Directors and executive officers as a group (23 persons)(9)	2,764,993	15,143,155	17,908,148	3.0%

- (1) Excludes restricted stock units that were granted on April 2, 2007 as follows: for Mr. Mozilo, 393,847 restricted stock units; for Mr. Sieracki, 53,470 restricted stock units; for Mr. Sambol, 137,489 restricted stock units; for Mr. Kripalani, 22,918 restricted stock units; and for Mr. Garcia, 30,555 restricted stock units. Also excludes for Mr. Mozilo, 90,000 restricted stock units that are vested but have been deferred. Includes the following: for Mr. Kripalani, 2,866 shares of restricted stock; for Mr. Cisneros, 6,721 shares of restricted stock; for Mr. Cunningham, 6,721 shares of restricted stock; for Mr. Donato, 6,721 shares of restricted stock; for Mr. Dougherty, 6,721 shares of restricted stock; for Mr. Melone, 8,431 shares of restricted stock; for Mr. Parry, 8,431 shares of restricted stock; for Mr. Robertson, 6,721 shares of restricted stock; for Mr. Russell, 8,431 shares of restricted stock; for Mr. Snyder, 8,431 shares of restricted stock.
- (2) Represents shares subject to stock options or stock appreciation rights that were exercisable on April 4, 2007 or will become exercisable within 60 days of April 4, 2007.
- (3) Percentage information is omitted for individuals who own less than one percent of the outstanding shares of the Common Stock and shares deemed outstanding due to exercisable options and stock appreciation rights. There were 591,441,231 shares of the Company's Common Stock outstanding at the close of business on April 4, 2007.
- (4) Includes 126,999 shares for the Mozilo Family Foundation. Mr. Mozilo has no pecuniary interest in the foundation's shares and disclaims beneficial ownership of those shares. The number of shares reported also includes 2,892 shares owned by Phyllis Mozilo, wife of Mr. Mozilo, as to which Mr. Mozilo disclaims beneficial ownership. Mr. Mozilo shares voting and dispositive power with respect to 196,249 shares owned by the Mozilo Living Trust. The number of shares reported also includes 656,956 shares held in Mr. Mozilo's 401(k) plan and 25,000 shares in a Grantor Retained Annuity Trust.

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- (5) Includes 11,856, 10,043, 3,024, and 35,510 shares held in the Company's 401(k) plan by Messrs. Sieracki, Sambol, Kripalani and Garcia, respectively.
- (6) The beneficial ownership reported is as of October 9, 2006. On September 7, 2006, Mr. Kurland's employment with the Company was terminated.
- (7) Includes 15,000 shares for the Dougherty Family Foundation. Mr. Dougherty has no pecuniary interest in the foundation's shares and disclaims beneficial ownership of those shares.
- (8) Mr. Melone shares voting and dispositive power with respect to 17,650 shares owned by the Melone Family Trust.
- (9) This total does not include shares beneficially owned by Mr. Kurland. This total includes shares beneficially owned by James Furash. Mr. Furash resigned as Senior Managing Director and President of Countrywide Bank, FSB on April 9, 2007 and is no longer an employee of the Company.

**SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Section 16 of the Exchange Act requires the Company's Directors and executive officers to report their ownership of and transactions in the Company's Common Stock to the Securities and Exchange Commission ("SEC") and the NYSE. Copies of these Section 16 reports are also required to be supplied to the Company and such reports are available on our website at [www.countrywide.com](http://www.countrywide.com). Specific dates for filing these Section 16 reports have been established by the SEC, and the Company is required to report in this proxy statement any failures of its Directors and executive officers to file by the relevant due date any of these reports during Fiscal 2006.

Based solely on its review of the copies of the Section 16 reports received by it with respect to Fiscal 2006, the Company believes that all such filing requirements were satisfied.

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS**

The following table shows, with respect to each person or entity known to the Company to be the beneficial owner of more than five percent of the Company's Common Stock as of December 31, 2006, except as noted, based on a review of publicly available statements of beneficial ownership filed with the SEC on Schedules 13D and 13G through April 16, 2007: (i) the number of shares of the Company's Common Stock so owned and (ii) the percentage of all shares outstanding represented by such ownership.

<u>Name and Address of Beneficial Owner</u>	<u>Number of Shares Owned</u>	<u>Percent of Class (1)</u>
Barclays Global Investors, NA (2) 45 Fremont Street San Francisco, CA 94105	60,490,454	10.34%
Legg Mason Capital Management, Inc. (3) 100 Light Street Baltimore, MD 21202	48,299,422	8.25%
The TCW Group, Inc. (4) 865 South Figueroa Street Los Angeles, CA 90017	31,286,009	5.35%

- (1) The "Percent of Class" reported in this column has been calculated based upon the number of shares of Common Stock outstanding as of December 31, 2006 and may differ from the "Percent of Class" reported in statements of beneficial ownership filed with the SEC.

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## OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Option Awards(1)		Option Expiration Date	Stock Awards	
		Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)		Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
Angelo R. Mozilo	1,889,586	—	9.600	5/31/2011	—	—
	1,400,002	—	9.944	6/1/2011	—	—
	647,580	—	9.595	2/12/2012	—	—
	742,000	—	10.889	3/19/2012	—	—
	1,393,197	—	14.694	4/1/2013	—	—
	600,000	—	18.980	6/11/2013	—	—
	933,333	466,667(2)	31.862	4/1/2014	—	—
	1,400,000	—	32.600	4/1/2015	—	—
Eric P. Sieracki	—	1,400,000(3)	36.450	4/3/2016	—	—
	16,708	—	6.766	6/2/2007	—	—
	9,432	—	11.680	6/1/2008	—	—
	40,002	—	9.944	6/1/2011	—	—
	28,200	—	9.595	2/12/2012	—	—
	46,800	—	10.889	3/19/2012	—	—
	52,500	17,500(2)	14.694	4/1/2013	—	—
	22,500	7,500(4)	18.980	6/11/2013	—	—
	36,152	18,624(2)	31.862	4/1/2009	—	—
	80,906	—	32.600	4/1/2010	—	—
	—	161,812(5)	36.450	4/3/2011	—	—
David Sambol	—	166,668(6)	13.244	2/28/2013	—	—
	86,690	128,334(2)	14.694	4/1/2013	—	—
	165,000	55,000(4)	18.980	6/11/2013	—	—
	702,900	362,100(2)	31.862	4/1/2009	—	—
	657,282	—	32.600	4/1/2010	—	—
Ranjit M. Kripalani	—	788,738(5)	36.450	4/3/2011	—	—
	—	14,002(2)	14.694	4/1/2013	—	—
	—	6,000(4)	18.980	6/11/2013	—	—
	—	—	—	—	2,866(7)	121,662
	52,800	27,200(2)	31.862	4/1/2009	—	—
	80,906	—	32.600	4/1/2010	—	—
	—	113,269(5)	36.450	4/3/2011	—	—

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Name	Number of Securities Underlying Unexercised Options (#)	Option Awards(1)		Option Expiration Date	Stock Awards	
		Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)		Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
Carlos M. Garcia	23,136	—	6.766	6/2/2007	—	—
	140,000	—	11.680	6/1/2008	—	—
	200,002	—	9.944	6/1/2011	—	—
	94,000	—	9.595	2/12/2012	—	—
	106,000	—	10.889	3/19/2012	—	—
	126,000	42,000(2)	14.694	4/1/2013	—	—
	54,000	18,000(4)	18.980	6/11/2013	—	—
	86,745	44,687(2)	31.862	4/1/2009	—	—
	129,450	—	32.600	4/1/2010	—	—
	—	161,812(5)	36.450	4/3/2011	—	—
Stanford L. Kurland	1,000,000	—	36.450	1/7/2007	—	—

- (1) Stock options granted to the named executive officers prior to Fiscal 2004 have a term of ten years. Stock options granted during and after Fiscal 2004 and SARs granted after Fiscal 2005 to named executive officers other than Mr. Mozilo have a term of five years. Stock options granted to Mr. Mozilo during and after Fiscal 2004 have a term of ten years in accordance with Mr. Mozilo's employment agreements.
- (2) Vested on April 1, 2007.
- (3) One-third of the options vested on April 1, 2007. The remaining options vest one-third on April 1, 2008 and one-third on April 1, 2009.
- (4) Vest on June 11, 2007.
- (5) One-third of the SARs vested on April 1, 2007. The remaining SARs vest one-third on April 1, 2008 and one-third on April 1, 2009.
- (6) Vested on February 28, 2007.
- (7) Vest on October 31, 2007.